

Stocks Hold Firm on Desultory Trading, After Moderate Improvement at Opening

ROCK ISLAND AGAIN FEATURE OF MARKET

Opens With a Gain, But Later Declines a Point—Speculation Narrow and Insignificant.

NEW YORK, Dec. 23.—The moderate improvement with which the market opened today did not hold beyond the first half hour. Speculation became quiet and prices generally sagged off, apparently through the sheer inaction of the dealers.

Rock Island early advanced 1/2 per cent on the report that the company had abandoned its proposed extensive refunding and improvement mortgage, but subsequently declined nearly a point. Missouri Pacific continued to show considerable firmness. In most instances, however, railway shares declined fractionally from the best prices of the initial dealings.

The industrial group was about as dull as the standard shares, but prices generally ruled with more steadiness. There was also some improvement in Westinghouse Electric. Brooklyn Rapid Transit sold up 1/2 per cent, but then lost most of the gain, although it showed considerable firmness at the close.

The speculation was too narrow and professional to possess any significance. Government bonds unchanged. Railroad bonds quiet.

WASHINGTON STOCK MARKET

SALES—Washington Gas Certificates, 1,000@113 1/2, 1,000@113 1/2, 1,000@113 1/2, 2,000@113 1/2, 1,000@113 1/2, 3,000@113 1/2, 1,000@113 1/2, 2,000@113 1/2.

Capital Trac. 300@122 1/2.

Arlington Fire, 25@30.

Washington Gas, 100@104 1/2.

After Call—Capital Trac., 25@122 1/2; Lanston, 100@74.

GOVERNMENT BONDS

U. S. 2 1/2, 1890, 100@106 1/2.

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NEW YORK STOCK MARKET.

[Reported by W. B. Hibbs & Co., 1413 P Street; Members New York Stock Exchange; Chicago Board of Trade, Washington Stock Exchange.]

Open. High. Low. 1 p.m.

Am. Copper..... 47 1/2 48 1/2 47 1/2 48 1/2

Am. Loco..... 18 1/2 19 1/2 18 1/2 19 1/2

Am. Car & Foundry..... 20 1/2 21 1/2 20 1/2 21 1/2

Am. Ice..... 8 1/2 9 1/2 8 1/2 9 1/2

Am. Smelt..... 49 1/2 50 1/2 49 1/2 50 1/2

Am. Sugar..... 12 1/2 13 1/2 12 1/2 13 1/2

A. T. & S. Fe..... 67 1/2 68 1/2 67 1/2 68 1/2

B. & O..... 78 1/2 79 1/2 78 1/2 79 1/2

B. R. T..... 51 1/2 52 1/2 51 1/2 52 1/2

Canadian Pac..... 118 1/2 119 1/2 118 1/2 119 1/2

C. & O..... 32 1/2 33 1/2 32 1/2 33 1/2

Chicago Gt. West..... 57 1/2 58 1/2 57 1/2 58 1/2

C. M. & St. P..... 142 1/2 143 1/2 142 1/2 143 1/2

Col. Fuel & Iron..... 192 1/2 193 1/2 192 1/2 193 1/2

Con. Gas..... 124 1/2 125 1/2 124 1/2 125 1/2

Cons. & Hudson..... 163 1/2 164 1/2 163 1/2 164 1/2

Erie..... 145 1/2 146 1/2 145 1/2 146 1/2

Erie 1st Pfd..... 67 1/2 68 1/2 67 1/2 68 1/2

Gen. Electric..... 165 1/2 166 1/2 165 1/2 166 1/2

Illinois..... 128 1/2 129 1/2 128 1/2 129 1/2

Ind. & N. H..... 109 1/2 110 1/2 109 1/2 110 1/2

Manhattan F. L..... 142 1/2 143 1/2 142 1/2 143 1/2

Met. Secs..... 89 1/2 90 1/2 89 1/2 90 1/2

Met. Ry..... 132 1/2 133 1/2 132 1/2 133 1/2

M. K. & T. com..... 17 1/2 18 1/2 17 1/2 18 1/2

M. K. & T. pref..... 93 1/2 94 1/2 93 1/2 94 1/2

National Lead..... 38 1/2 39 1/2 38 1/2 39 1/2

N. Y. & W..... 22 1/2 23 1/2 22 1/2 23 1/2

Norfolk & Western..... 57 1/2 58 1/2 57 1/2 58 1/2

Reading..... 45 1/2 46 1/2 45 1/2 46 1/2

Rock Island com..... 23 1/2 24 1/2 23 1/2 24 1/2

Rock Island pref..... 23 1/2 24 1/2 23 1/2 24 1/2

Rubber Goods..... 17 1/2 18 1/2 17 1/2 18 1/2

St. L. & S. F. 2d Pfd..... 40 1/2 41 1/2 40 1/2 41 1/2

Southern Railway..... 20 1/2 21 1/2 20 1/2 21 1/2

Southern Railway Pfd..... 20 1/2 21 1/2 20 1/2 21 1/2

Tenn. Coal & Iron..... 33 1/2 34 1/2 33 1/2 34 1/2

Texas Pacific..... 24 1/2 25 1/2 24 1/2 25 1/2

Union Pacific..... 78 1/2 79 1/2 78 1/2 79 1/2

U. S. Leather..... 7 1/2 8 1/2 7 1/2 8 1/2

U. S. Steel..... 54 1/2 55 1/2 54 1/2 55 1/2

U. S. Steel 2d S..... 63 1/2 64 1/2 63 1/2 64 1/2

Wabash Pfd..... 36 1/2 37 1/2 36 1/2 37 1/2

Western Union..... 80 1/2 81 1/2 80 1/2 81 1/2

NEW YORK COTTON MARKET.

NEW YORK, Dec. 23.—The cotton market opened active with near positions lower, but late months higher.

Better cables from Liverpool and a belief that the Far Eastern situation was better, had much to do with the early demand. Commission houses appeared to have large buying orders to cover shorts, and there was some buying for Southern account. Prices sold off under a strong bear attack later. New Orleans also broke somewhat, but later recovered and then declined from the top. Liverpool later steadied and caused a rally here. So feverish was trade that sales of the same option frequently occurred on the opposite side of the pit at different prices.

MARKED OPENED AT THE FOLLOWING PRICES:

Opening. Noon. Bid. Asked. Bid. Asked.

March..... 13.48 13.49 13.62 13.63

April..... 13.50 13.51 13.74 13.75

May..... 13.64 13.65 13.72 13.73

June..... 13.62 13.63 13.78 13.79

July..... 13.64 13.65 13.75 13.76

August..... 13.21 13.22 13.34 13.35

September..... 14.00 14.01 13.32 13.33

October..... 14.00 14.01 13.32 13.33

November..... 14.00 14.01 13.32 13.33

December..... 14.00 14.01 13.32 13.33

Marked opened at the following prices:

Wheat..... 1.12 1.13 1.14 1.15

May..... 1.12 1.13 1.14 1.15

July..... 1.12 1.13 1.14 1.15

September..... 1.12 1.13 1.14 1.15

December..... 1.12 1.13 1.14 1.15

Wheat..... 1.12 1.13 1.14 1.15

May..... 1.12 1.13 1.14 1.15

July..... 1.12 1.13 1.14 1.15

September..... 1.12 1.13 1.14 1.15

December..... 1.12 1.13 1.14 1.15

Wheat..... 1.12 1.13 1.14 1.15

May..... 1.12 1.13 1.14 1.15

July..... 1.12 1.13 1.14 1.15

September..... 1.12 1.13 1.14 1.15

December..... 1.12 1.13 1.14 1.15

Wheat..... 1.12 1.13 1.14 1.15

May..... 1.12 1.13 1.14 1.15

July..... 1.12 1.13 1.14 1.15

September..... 1.12 1.13 1.14 1.15

December..... 1.12 1.13 1.14 1.15

Wheat..... 1.12 1.13 1.14 1.15

May..... 1.12 1.13 1.14 1.15

July..... 1.12 1.13 1.14 1.15

September..... 1.12 1.13 1.14 1.15

December..... 1.12 1.13 1.14 1.15

Wheat..... 1.12 1.13 1.14 1.15

CURRENT NEWS AND GOSSIP OF INTEREST TO INVESTORS

The flooding of the stock exchange with call money this week has made the trading element somewhat shy of the short side, at least for the time being. It is inferred that the big financial institutions are friendly to the market, else they would not be providing money so freely for speculative purposes.

A buying power in the market of very considerable force exists in the large short interest that has accumulated. In two or three stocks this short interest is undoubtedly of very large dimensions, and professional operators for the fall are disposed to seize profits that accrue to them from their transactions, even though these profits be extremely small.

Commercial paper is negotiated each day on terms which favor the borrower, reversing the rule which has steadily prevailed for over six months; and that merchants are thus enabled to get their paper more freely is assuredly a factor of very great importance in estimating the present and future of business conditions.

The pre-holiday dullness has reduced to a minimum the trading possibilities of the stock market. The exchange will remain closed from 3 o'clock Thursday afternoon until 10 o'clock Monday morning. On the approach of any such unusual market hiatus, traders become reluctant to make fresh commitments for either account and are inclined rather to reduce their lines. The reluctance to carry long stocks over a protracted holiday is most pronounced. The preference is for short stocks, on the theory that anything unexpected de-

veloping in the interim is more likely to be bearish than otherwise.

From a purely speculative point of view the matter that is chiefly to be regarded is, perhaps, the fact that, in spite of the dullness of the market, there is a well-nigh total dearth of offerings of stocks. That is to say, in Wall Street phraseology, "stocks are scarce." Commission houses are carrying an abnormally small quantity of securities for customers, liquidation in the market ended two and a half months ago, and people who own stocks now do not find the general business outlook in the country so discouraging that they feel impelled to turn these stocks into cash. On the other hand, they are governed by the conviction that with anything like normal business in the country assured for the coming year the great majority of standard stocks are cheap at prevailing prices and should be bought rather than sold if further declines occur.

The diplomatic negotiations now pending between Russia and Japan are still more or less of a damper upon activity in this market, as in every other great financial capital in the world. Great pressure is evidently being brought to bear on both Russia and Japan by the great European powers for an amicable adjustment of the difficulty. Foreign houses in New York have received dispatches from their correspondents abroad stating that feeling is much more optimistic there than it has been concerning the probabilities of a peaceable outcome of the matter.

SUES DOCTOR WHO PUT BANDAGE ON HIS ARM

It Caught Fire From Match and Burned Litigant Severely Before Flames Were Quenched.

BALTIMORE, Dec. 23.—Because a liniment-soaked bandage bound around his injured arm caught fire and severely burned him, William H. Higdon, of Sparrows Point, now sues for \$1,000 damages the doctor who placed the bandage on him.

Higdon worked in the shipyard of the Maryland Steel Company. One day last August he slightly injured his left hand. He went to the office of Dr. J. S. Woodward, the company's resident surgeon, and there had the hand bandaged by Dr. Raymond Hussey, an assistant of Dr. Woodward. On the bandage, Dr. Hussey used for a lotion a compound tincture of benzoin, commonly known as Friar's Balsam.

While on his way home Higdon stopped on a vacant lot to light his pipe. A strong wind was blowing and in striking a match against the bowl of the pipe the burning head flew off and fell on the bandage. In an instant it was ablaze and Higdon alleges that he was severely burned before he could extinguish it.

In his bill of complaint Higdon asserts that Dr. Hussey did not tell him that the liquid on the bandage was highly inflammable nor did he warn him to be careful. He bases his suit for damages upon the alleged negligence of the defendant.

COURT RECORD.

Equity Court, No. 1—Justice Anderson vs. No. 10; reference to examiners for further proof. Birch vs. Beecher; auditor's report confirmed. Beecher vs. Beecher; defendant ordered to pay certain money for maintenance of complainant.

Equity Court, No. 2—Justice Gould vs. Holtzman; pro confesso. Am. Car & Found